

Press Release

**Office of the Kansas Securities Commissioner
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Former Insurance Agent, Jeffrey D. Lopez, Sentenced to Prison for Securities Fraud Convictions in Montgomery County

(Topeka, Kansas) – Kansas Securities Commissioner Chris Biggs announced today that Wichita resident Jeffrey D. Lopez was sentenced Tuesday by the Hon. Judd Dent in Montgomery County District Court to 73 months prison for violations of the Kansas Securities Act. Lopez, 46, was also ordered to pay restitution of over \$63,000 and fined \$5,000. In November, Lopez pleaded guilty to three felony counts: one felony count each of securities fraud, violation of an administrative order of the Securities Commissioner, and theft by deception.

The felony convictions for securities fraud and theft by deception resulted from Lopez soliciting money from an 83-year old Coffeyville widow for investment in two fraudulent enterprises. The money was not invested in a drive-in movie theater chain or placed in an overseas investment as touted by Lopez, a former insurance agent. Instead, Lopez admitted he used the money for his own personal use, including making criminal restitution payments to other Kansas victims related to a 2001 felony criminal case in Butler County, Kansas, in which he was convicted of two counts of securities fraud.

In conjunction with the 2001 case, the Securities Commissioner entered an administrative order that barred Lopez from offering or selling securities in the State of Kansas. Lopez was also sentenced for one felony count of violating the Commissioner's previous order.

For each conviction, Lopez was sentenced to the maximum incarceration allowed by the Kansas Sentencing Guidelines. All three counts were ordered to be served consecutively, with the sentence for this case to run consecutive to the previous sentence in the 2001 Butler County case.

The successful investigation and prosecution of Lopez was done with the assistance and cooperation of William F. Cullins and the Office of the Montgomery County Attorney.

The Office of the Kansas Securities Commissioner is charged with administration and enforcement of the Kansas Securities Act under Chapter 17 of the Kansas Statutes. The Office investigates and prosecutes securities fraud, the offer or sale of unregistered securities and the offer or sale of securities by unlicensed stockbrokers or investment advisers. For more information and investor education resources, visit <http://www.securities.state.ks.us>.